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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

VARALUZ, LLC,

Debtor.

Case No.: 24-13181-hlb
Chapter: 11

Auction:

Date: April 8, 2025
Time: 10:00 a.m.

Sale Hearing:

Date: April 15, 2025
Time: 10:30 a.m.

NOTICE ANNOUNCING PREVAILING BID AND BACKUP BID

PLEASE TAKE NOTICE that on March 17, 2025, the above captioned Court entered the *Order: (I) Approving Bid Procedures Relating to Sale of the Debtor's Assets; (II) Scheduling a Hearing to Consider Approval of the Sale of Debtor's Assets* [ECF No. 153](the "Bid Procedures Order"), approving bidding procedures and scheduling an auction for April 8, 2025 (the "Auction"), in connection with the sale of all rights, title, and interest of Debtor and granting related relief as requested in the *Motion for Order: (I) Authorizing the Sale of Debtor's Assets Outside of the Ordinary Course of Business Free and Clear of All Liens, Claims, Encumbrances, and Interests; (II) Authorizing the Assumption, Sale, and Assignment of Certain Executory Contracts and Unexpired Leases; (III) Establishing Bid and Sale Procedures; and (IV) Granting Related Relief* [ECF No.136].

Pursuant to the Bid Procedures Order entered on March 17, 2025, the Auction was conducted via zoom on April 8, 2025, commencing at 10:00 a.m. The Auction was attended by:

(i) Talitha Gray Kozlowski, Esq. and Teresa Pilatowicz, Esq., counsel for the Debtor, as well as Debtor's representative; (ii) Marshall Hogan, Esq., counsel for Ciana Lighting LLC and its client representatives; (iii) Mark Weisenmiller, Esq., counsel for Essential Elements Inc. and its client representative; (iv) Carlos R. Hernandez-Vivoni, Esq., counsel for the Office of the United States Trustee; and (v) Ryan Works, Esq. and Jimmy Dahu, Esq., counsel for Schnitzer Valley View, LLC. No objections were made with respect to the Auction.

At the Auction, the prevailing bid was made by Ciana Lighting LLC and the back-up bid was made by Essential Elements Inc., which bids were as announced on the record at the Auction, and are set forth below:

	Prevailing Bid by Ciana Lighting LLC	Back-Up Bid by Essential Elements Inc.
Bid Amount	\$1,014,323.37 ¹	\$1,025,000.00
Deductions for Break-Up Fee, Expense Reimbursement, and Cure Costs	\$166,401.15	\$183,056.21
Net Benefit to the Estate	\$847,922.22	\$841,943.79

DATED this 8th day of April, 2025.

GARMAN TURNER GORDON LLP

By: /s/ Talitha Gray Kozlowski
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¹ Ciana Lighting, LLC's bid included cash of \$850,000, an \$85,000 credit bid for its break-up fee and expense reimbursement as authorized by the Bid Procedures Order, and \$79,323.37 for the reduction in the administrative claim the Debtor must pay to Market Square AC IV SPE, LLC, which amount will be paid by Ciana Lighting as part of the assumed and assigned lease. Ciana Lighting also represented that its bid provided additional benefit to the estate via retention of certain of Debtor's employees.